

# CENTRAL INTELLIGENCE GROUP

## INTELLIGENCE REPORT

COUNTRY China

DATE: 25X1A

SUBJECT Economic Information: Monetary Rates,

Tientsin  
25X1A

INFO. [REDACTED]

DIST. 28 October 1946

PAGES 1

SUPPLEMENT

ORIGIN [REDACTED]

25X1X

### 1. The following rates are bankers' quotations in CNC for US dollars:

Date 26 Sept. 1946  
 This document is here recorded to  
 CONFIDENTIAL in accordance with the  
 letter of 28 October 1978 from the  
 Director of Central Intelligence to the  
 Archivist of the United States.  
 Next Review Date: 2013

#### Official Rates (Used by the Chartered Bank.)

##### U. S. Dollars

##### Selling

17 Sept. 46	3380.	Unchanged	3460.
18 " "	"	Unchanged	"
19 " "	"	Unchanged	"
20 " "	3380.	Unchanged	3480.
21 " "	"	Unchanged	"
23 " "	3390.	Unchanged	3480.

Document No. 100

NO CHANGE in Class

☒ DECLASSIFIED

Class. CHANGED TO: TS S C

DDA Memo, 4 Apr 77

Auth: DDA REG. 77/1763

Date: 31/03/78 By: 029

### 2. The following are dealers' rates in CNC for US dollars and Tientsin gold bars:

Date	U. S. Dollars		Tientsin Gold Bars (oz.)	
	Buying	Selling	Buying	Selling
17 Sept. 46	3320.	3360.	227500.	228500.
18 " "	3310.	3350.	226500.	227500.
19 " "	3300.	3340.	227500.	228500.
20 " "	3320.	3360.	226000.	227000.
21 " "	3425.	3505.	226000.	227000.
23 " "	3600.	3650.	236500.	237500.

Note: It is to be noted that on 21 September 1946 the open market rate was higher than the bankers' official rate, for the first time since the devaluation of CNC on 19 August. At the opening on 23 September several European and American banks failed to give any quotations at all. They continued this silence until the market had been open several hours. [REDACTED] that further devaluation of CNC will definitely come, but not at the present time. The Central Government is waiting until the results of the 19 August change have been evaluated.)

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